

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
Richmond Division

In re: Latanya Maria Wagstaff) Case No.: 13-35942-KRH
)
 Debtor.) Chapter 13
)
)

MOTION TO APPROVE LOAN MODIFICATION

PLEASE TAKE NOTICE: The Debtor in this case, has filed with the Court a motion to approve loan modification, the motion being more particularly described below.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. If you do not have an attorney, you may wish to consult one.

If you do not want the Court to grant relief sought in the Motion, or if you want the Court to consider your views on the Motion, then you or your attorney must **on or before twenty-one (21) days after service of this Motion:**

- File with the Court, at the address shown below, a written request for a hearing. If you mail your request to the Court for filing, you must mail it early enough so the Court will **receive** it on or before the date stated above.

United States Bankruptcy Court
Eastern District of Virginia
701 E. Broad St, Room 4000
Richmond, Virginia 23219

You must also mail a copy to:

Brett Alexander Zwerdling, Esquire
Zwerdling, Oppelman & Adams
5020 Monument Avenue
Richmond, Virginia 23230

Counsel for Debtor

Brett Alexander Zwerdling, VBN 39569
Zwerdling, Oppelman & Adams
5020 Monument Avenue
Richmond, VA 23230
(804) 355-5719 Fax (804) 355-1597
bzwerdling@zandolaw.com

- Attend the hearing on **June 25, 2014 at 10:30 a.m.** at the United States Bankruptcy Court, 701 E. Broad St., Room 5000, Richmond, VA 23219

If you or your attorney do not take these steps, the Court may decide that you do not oppose the relief sought in the Motion and may enter an Order granting that relief without a hearing.

MOTION

Comes now your Debtor, by counsel, who states as follows:

1. This action is brought by the Debtor in the above-captioned proceeding to obtain this Court's permission to enter into a loan modification with Ocwen Loan Servicing, LLC on a loan secured by residential real property as follow:
 - a. Street Address: 9405 Telegraph Run Lane, Glen Allen, VA 23060 (Henrico County)
 - b. Legal Description: Parcel # 786-763-1003: Section A 103 B1 23, Block C, Telegraph Run, Lot 15, Henrico County, Virginia
2. This Court has exclusive jurisdiction over the property in question under 28 USC Section 1334. This is a core matter.
3. The Mortgage will be modified to reflect the following terms:

| CURRENT TERMS | | Proposed Modified Terms | |
|--------------------------|--------------------------|--------------------------------------|--------------|
| Proof of Claim Balance | \$298,182.67 | Modified Balance | \$227,531.47 |
| Current Maturity Date | 11/1/2036 | "Interest Bearing" Principal Balance | \$227,531.47 |
| Current Interest Rate | 6.875% | Reduction in Old Principal Balance | n/a |
| Current Payment Due Date | 1 st of month | Deferred Principal Balance | n/a |

| | | | |
|------------------------|------------|---------------------------------|-----------|
| Current P & I | | Modified Mortgage Term | 11/1/2036 |
| Current Payment Amount | \$1,185.00 | Modified Interest Rate | 2.00404% |
| | | Post Modification Due Date | 7/1/2014 |
| | | Post Modification P & I | \$639.29 |
| | | Estimated Payment w/ Escrows | \$980.69 |
| | | Contribution Required | \$980.69 |

4. The loan modification on the real property would not prejudice the rights of any party, and would allow the debtor to comply with the terms of the confirmed chapter 13 plan.
WHEREFORE, the Debtor prays that this Court enter an Order permitting the loan modification of the real property listed above.

Latanya Maria Wagstaff

/s/ Brett Alexander Zwerdling
Counsel

Certificate of Service

I hereby certify that on June 3, 2014 a true copy of the foregoing was mailed by first class U.S. mail, or electronically served, upon all necessary parties and the following:

Office of the U.S. Trustee
701 East Broad Street, Suite 4304
Richmond, VA 23219

Robert E. Hyman
Chapter 13 Trustee
P.O. Box 1780
Richmond, VA 23218-1819

Virginia Credit Union
P.O. Box 90010
Richmond, VA 23225-9010

Advanced Orthopaedic Centers
7858 Shrader Road
Henrico, VA 23294

Advantage Assets
7322 S.W. Freeway, Suite
1600
Houston, TX 77074

Aflac
1932 Wynnton Road
Columbus, GA 31999

| | | |
|--|---|---|
| Afni, Inc. Attn: Bankruptcy Po Box 3667 Bloomington, IL 61702 | Art of Hair Salon & Academy 7291 Battle Hill Drive Suite H Mechanicsville, VA 23111 | Ashley Funding C/O Resurgent Capital Services PO Box 10587 Greenville, SC 29603-0587 |
| Auto Cash Title Loan 6586 Midlothian Tpke # 107 Richmond, VA 23225 | Auto Cash Title Loan c/o Salkin Law Firm 1776 N. Pine Island Rd Ste 218 Plantation, FL 33322 | BB&T c/o FirstPoint 225 Commerce Place POB 26140 Greensboro, NC 27402-6140 |
| BB&T - BK BankruptcySection/100-50-01-51 P.O. Box 1847 Wilson, NC 27894 | Calvary Portfolio Services Attn: Bankruptcy Department 500 Summit Lake Dr. Valhalla, NY 10595 | CashNetUSA 200 West Jackson, Suite 1400 Chicago, IL 60606-6941 |
| Citigrid c/o ARM Solutions 14599 Collections Center Dr. Chicago, IL 60693 | City of Richmond Public Utilities 900 E. Broad Street, RM 100 Richmond, VA 23219 | City of Richmond Parking Enforcement P.O. Box 26505 Richmond, VA 23261-6505 |
| City of Richmond Utilities 730 E. Broad St., 5th Floor Richmond, VA 23219 | Citygrid Media c/o CMI POB 456 Upper Darby, PA 19082-0456 | Coupon, Inc. c/o Caudle and Caudle 3123 W. Broad St. Richmond, VA 23230 |
| Fast Auto Loans, Inc. 312 England Street Ashland, VA 23005 | Gastrointestinal Specialists 2369 Staples Mill Rd, Ste 200 Richmond, VA 23230 | Henrico Doctors Hospital c/o B-Line MS550, POB 91121 Seattle, WA 98111-9221 |
| Internal Revenue Service-BK P.O. Box 7317 Philadelphia, PA 19101-7346 | Jefferson Capital Systems POB 953185 Saint Louis, MO 63195 | MCV Hospitals - BK P.O. Box 980462 Richmond, VA 23298-0462 |
| MCV Physicians c/o United Consumers POB 4466 Woodbridge, VA 22194-4466 | MCV Physicians - BK Attn: Bankruptcy Dept 1601 Willow Lawn Dr Ste275 Richmond, VA 23230 | Northstar Capital Acquisition c/o Zenith Acquisition POB 850 Buffalo, NY 14226 |
| Ntelos - Bankruptcy Dept 1160 Shenandoah Village Drive Waynesboro, VA 22980 | NTELLOS Communications, Inc. Howell & Associates, Inc. 10119 Deercliff Drive Tampa, FL 33647-2937 | Ocwen Federal Bank FSB Attn: Floor 5-B P.O. Box 24737 West Palm Beach, FL 33416-4737 |

Paul R. White, D.D.S.
Parrish and Lebar, LLP
5 E. Franklin St.
Richmond, VA 23219

Richmond Dept of Finance - BK
Bankruptcy Dept.
900 E. Broad St., # 100
Richmond, VA 23219

Suntrust Bank
c/o NCB
POB 1099
Langhorne, PA 19047

VCU Health Systems
Parrish and Lebar, LLP
5 East Franklin St.
Richmond, VA 23219

Virginia Credit Union
Po Box 90010
Richmond, VA 23225

Premier Bankcard/Charter
POB 2208
Vacaville, CA 95696

Springleaf Financial
Po Box 3251
Evansville, IN 47731

Sure Advance
c/o A Collection Agency
Dept #5975, POB 1259
Oaks, PA 19456

VCU Health Systems
Nationwide Credit Corp.
P.O. Box 1022
Wixom, MI 48393-1022

Providence Dane
c/o DLA
222 Central Park Ave #210
Virginia Beach, VA 23462-3026

Suntrust
c/o NCO
507 Prudential Rd.
Horsham, PA 19044

VCU Health Systems
MCV Hospitals & Physicians
P.O. Box 758721
Baltimore, MD 21275-8721

Verizon
c/o McCarthy Burgess
26000 Cannon Road
Bedford, OH 44146

/s/ Brett Alexander Zwerdling

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Richmond Division**

In re:

_____ ,

Debtor(s)

Case No. _____
Chapter 13

Summary of the Proposed Loan Modification

| | <u>Original Loan</u> | <u>Modified Loan</u> |
|-----------------------|----------------------|----------------------|
| Principal Amount | | |
| Interest Rate | | |
| Term or Maturity Date | | |
| Monthly Payment | | |

2. The modified loan includes future payment changes or balloon payments. The terms of any such future payment changes or balloon payments are:

3. The modification results in a higher monthly payment. The source(s) of the funds used to make that payment is/are:

4. The modification results in a lower monthly payment. Choose one of the following:
a. The amount of future plan payments will be increased.
b. The amount of future plan payments will not be increased.



Ocwen Loan Servicing, LLC
WWW.OCWEN.COM
Helping Homeowners is What We Do!™

1661 Worthington Road, Ste 100
West Palm Beach, FL 33409
Toll Free: (800) 746-2936

5/2/2014

Latanya M Wagstaff
9405 Telegraph Run Ln
Glen Allen 23060

Loan Number: 7091544358
Property Address: 9405 Telegraph Run Ln, Glen Allen, VA 23060

PROPOSED MODIFICATION AGREEMENT

Dear Borrower(s):

Enclosed please find a proposed modification agreement (the "Agreement") on your loan referenced above for your review and consideration.

In order to accept this modification on your loan, you must complete ALL of the following steps **on or before 6/1/2014**, ("Due Date"):

1. SIGN the bottom of the Agreement on the line(s) for the Borrower(s);
2. FAX the fully executed Agreement to: Attention: Home Retention Department
(407) 737-5693
3. PAY the full down payment in the amount of: \$980.69
[See Payment Instructions Attached]
4. NEW MONTHLY PAYMENT:

| | |
|--------------------------------|-----------|
| Principal and Interest Payment | \$693.29 |
| Escrow Payment | \$287.40 |
| Total | \$ 980.69 |

Starting on 7/1/2014 Attention:
5. SEND proof of insurance coverage*
(Send proof of insurance ONLY to Escrow Dept. DO NOT include the Agreement.)

| |
|--|
| Escrow Department |
| Fax: (888)-882-1816 |
| E-mail: updateinsuranceinfo@ocwen.com |

*Proof of insurance and the Agreement must be sent separately to the correct departments using the fax numbers provided above. If your loan is not currently escrowed, you must provide Ocwen Proof of Insurance (Declaration Page) on or before 6/1/2014. If no proof of insurance is received by 6/1/2014, an insurance policy will be lender-placed with the monthly cost included in your mortgage payment. The cost of lender-placed insurance may be more expensive than insurance you may obtain for yourself.

Time is of the essence on this offer. If ALL of the items above are not completed by the Due Date, the Agreement shall have no force or effect and any down payment received will be returned to you. Please be advised that Ocwen Loan Servicing, LLC will not delay, postpone or otherwise stop any collection efforts until ALL of the steps above have been completed.

If you have any questions or require additional information, please contact the Customer care center at (877) 596-8580. We are available Monday through Friday 8:00 am to 9:00 pm, Saturday 8:00 am to 5:00 pm and Sunday 9:00 am to 9:00 pm ET.

Sincerely,
Ocwen Loan Servicing, LLC

7091544358

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703635

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is purely provided to you for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.

NMLS # 1852



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PAYMENT REMITTANCE INFORMATION

1. Make checks payable to Ocwen Loan Servicing, LLC.
2. Always include your loan number with your payment.

OVERNIGHTDELIVERY(Personal Check, MoneyOrder&Certified Checks)

OCWEN LOAN SERVICING, LLC
ATTN: CASHIERING DEPARTMENT
1661 Worthington Road, Suite 100
West Palm Beach, FL 33409

MONEY GRAM

RECEIVER CODE: 2355
PAYABLE TO: OCWEN LOAN SERVICING, LLC
CITY: ORLANDO
STATE: FLORIDA
REFERENCE: LOAN NUMBER
AGENT LOCATER: (800) 926-9400

BANK WIRE

BANK: Wells Fargo Bank, NA
ABA: 121000248
ACCOUNT NAME: Ocwen Loan Servicing LLC
ACCOUNT NUMBER: 4124823352
REFERENCE: Loan Number, Property
Address, and Borrower Name
Email: Transferfunds@ocwen.com with the details of the wire.

BY WUOC

Code City: Ocwen
State: FL
Loan # 7091544358
Attn: Home Retention Department



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LOAN MODIFICATION AGREEMENT

Ocwen Loan Servicing, LLC ("Ocwen") is offering you this Loan Modification Agreement ("Agreement"), dated 5/2/2014, which modifies the terms of your home loan obligations as described in detail below:

- A. the Mortgage, Deed of Trust, or Security Deed (the "Mortgage"), dated and recorded in the public records of Henrico County, and
- B. the Note, of the same date and secured by the Mortgage, which covers the real and personal property described in the Mortgage and defined therein as the "Property", located at 9405 Telegraph Run Ln, Glen Allen, VA 23060.

Pursuant to our mutual agreement to modify your Note and Mortgage and in consideration of the promises, conditions, and terms set forth below, the parties agree as follows:

1. You agree that the new principal balance due under your modified Note and the Mortgage will be \$227,531.47. Upon modification, your Note will become contractually current.
2. You promise to make an initial payment in the amount of \$980.69 on or before 6/1/2014, after which you will commence payments of principal and interest in the amount of \$693.29 beginning on 7/1/2014 and continuing on the same day of each succeeding month until all amounts owed under the Note and Modification are paid in full.
3. You will be required to pay to Ocwen, until such time the loan is paid in full, a sum to provide for payment of amounts due for (i) yearly taxes and assessments which may attain priority over the Security Instrument as a lien on the Property, and (ii) yearly hazard or property insurance premiums, all in accordance with the terms and conditions of the Security Instrument. A waiver of this requirement by Ocwen as of the Effective Date shall not constitute a waiver of such requirement at any future date, and Ocwen specifically reserves the right, in its sole and absolute discretion, to impose such requirement at any time upon written notice to you.
4. Upon Modification, the annual rate of interest charged on the unpaid principal balance of your loan will be 2.00404%. This rate will remain in effect until the maturity date of your loan.
5. You promise to make payments of principal and interest on the same day of each succeeding month until 11/1/2036, at which time a final balloon payment in an amount equal to all remaining amounts under the Note and Modification will be due.
6. You will comply with all other covenants, agreements and requirements of your Mortgage, including without limitation, the covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds and all other payments that you are obligated to make under the Mortgage, except as otherwise provided herein.
7. If you sell your property, refinance or otherwise payoff your loan during the 12 months following the date of Modification, the Modification will be voidable at the sole option of Ocwen and all amounts owed under the obligations existing prior to the Modification will be due and owing.
8. You understand and agree that:
 - (a) All the rights and remedies, stipulations and conditions contained in your Mortgage relating to default in the making of payments under the Mortgage will also apply to default in the making of the modified payments hereunder.



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- (b) All covenants, agreements, stipulations and conditions in your Note and Mortgage will remain in full force and effect, except as herein modified, and none of the your obligations or liabilities under your Note and Mortgage will be diminished or released by any provisions hereof, nor will this Agreement in any way impair, diminish or affect any of Ocwen's rights under or remedies on your Note and Mortgage, whether such rights or remedies arise there under or by operation of law. Also, all rights of recourse to which Ocwen is presently entitled against any property or any other persons in any way obligated for, or liable on, your Note and Mortgage are expressly reserved by Ocwen.
- (c) Any expenses incurred in connection with the servicing of your loan, but not yet charged to your account as of the date of this Agreement, may be charged to your account after the date of this Agreement.
- (d) Nothing in this Agreement will be understood or construed to be a satisfaction or release in whole or in part of your Note and Mortgage.
- (e) You agree to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Ocwen, will bind and inure to your heirs, executors, administrators and assigns.
- (f) You understand that this agreement is legally binding and that it affects your rights. You confirm that you have had the opportunity to obtain independent legal counsel concerning this Agreement and are signing this Agreement voluntarily and with full understanding of its contents and meaning.
- (g) Corrections and Omissions: You agree to execute such other and further documents as may be reasonably necessary to consummate the transactions contemplated herein or to perfect the liens and security interests intended to secure the payment of the loan evidenced by the Note.

Ocwen Loan Servicing, LLC

A handwritten signature in black ink, appearing to read "LaTenya M. Wagstaff".

LaTenya M. Wagstaff

By:

Authorized Officer



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West Palm Beach, FL 33409
Toll Free: (800) 746-2936

5/2/2014

Latanya M Wagstaff
9405 Telegraph Run Ln
Glen Allen 23060

BALLOON DISCLOSURE

Loan Number: 7091544358
Property Address: 9405 Telegraph Run Ln, Glen Allen, VA 23060

The loan modification for which you have applied contains a balloon provision. This means that even if you make all payments full and on time, the loan will not be paid in full by the final payment date. Your estimated balloon payment amount is \$121,248.05 and will be due in a single payment on 11/1/2036, provided that all payments are made in accordance with the loan terms and the interest rate does not change for the entire loan term. The balloon payment may vary depending on your payment history, and, if you have an adjustable rate mortgage, any interest rate changes that occur during the life of the loan.

Neither Ocwen Loan Servicing, LLC nor any lender to which your loan is transferred or assigned is under any obligation to finance the amount of the balloon payment. In addition, the value of the real estate securing this loan may change during the term of the loan. On the date the balloon payment becomes due, the value of the real estate may not be sufficient to secure a new loan in an amount equal to the balloon payment.

I/we have read the above disclosure and acknowledge receiving a copy by signing below.

Ocwen Loan Servicing, LLC



Latanya M. Wagstaff

By:

Authorized Officer

7091544358

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703635

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is purely provided to you for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.

NMLS # 1852

| Agreement Checklist | |
|--|---|
| Be sure to... | Details |
| <input type="checkbox"/> Fully sign both originals | EVERYONE named on title and/or loan must sign the Agreement. Check every page for any needed signatures. NOTE – If anyone should <u>not</u> be listed on the mortgage, you must include supporting documentation, such as a Quit Claim Deed, Divorce Decree, or Death Certificate. |
| <input type="checkbox"/> Return every page | Return all pages of both originals, including any disclosures, fully signed. |
| <input type="checkbox"/> Return unedited originals | Make sure that you do not cross-out, white out, edit, or alter the Agreement(s) in any way. |
| <input type="checkbox"/> Sign and send the most recent Agreement(s) | If you received multiple versions, be sure to send the one with the most recent date. |
| <input type="checkbox"/> Notarize both originals <i>Applies ONLY IF the notary box is checked on your Agreement signature page(s)</i> | <ul style="list-style-type: none">▪ Dates must match – the date signed must be the date notarized▪ No white-out or corrections on the Agreement(s)▪ The notary commission expiration date must be listed▪ Notary seal/stamp must be legible, and not overlap any text or signatures▪ Notary's name must be typed or printed below signature (or in stamp)▪ <u>In the state of California,</u> the notary must write "notary public" after his or her name in the acknowledgement |